Warrior MET Coal, Inc.

HCC

NYSE; energy; SIC 1220, Silver Ores; CIK 0001691303

B

second fifth of 126 graded peers in the pooled energy and uti...

rank 33 of 126; percentile 25.6; sampling error 3.7 points; lower is stronger

A B C D E

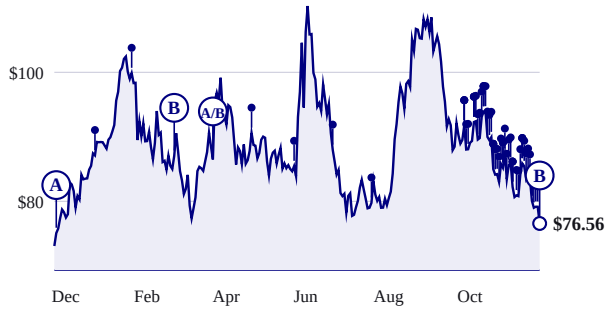
B, the elk



Scoreboard

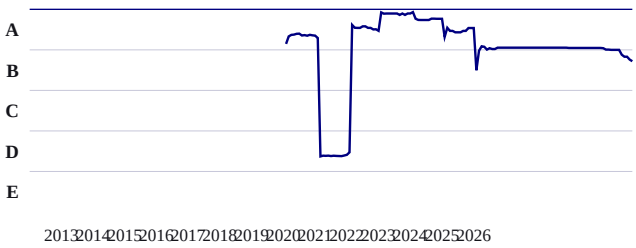
Profitability	D percentile 66.4
Solvency	A percentile 4.3
Growth and financing	C percentile 45.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $2.8B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	9 of 13
Graded from	filings received through Feb 12, 2026 282 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$76.52 2026-11-20; market equity $4.0B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Feb 12, 2026

-Environmental and Regulatory Matters-Workers' Compensation and Black Lung." Our estimated total black lung liabilities as of December 31, 2025 were $36.1 million (net of the black lung trust). In future years, the DOL could require us to increase the amount of the collateral which could negatively impact our cash flows. Our failure to obtain and renew permits necessary for our mining operations could negatively affect our business. Mining companies must obtain numerous permits that impose strict regulations on various environmental and operational matters in connection with steelmaking coal mining.

The thirteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 66.4						
Gross profitability	11.8%	18.7%		63.8	70	2025-12-31
Return on invested capital	not computable	6.3%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

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Accruals ratio	(6.4%)	(5.8%)	44.1	212	2025-12-31
Gross margin stability, five years	11.8 pts	4.3 pts	91.3	47	2025-12-31
Solvency, sleeve percentile 4.3					
Altman Z double-prime	7.15	1.56	4.1	122	2025-12-31
Net debt to EBITDA	(0.62x)	3.34x	2.0	103	2025-12-31
Interest coverage	not computable	2.39x			
one or more required annual facts are missing					
Current ratio	3.19x	1.03x	6.8	222	2025-12-31
Growth and financing, sleeve percentile 45.1					
Revenue growth, three-year compound	(9.0%)	2.5%	79.7	178	2025-12-31
Free cash flow growth, three-year compound	not computable	(9.6%)			
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31					
Reinvestment rate	not computable	65.2%			
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31					
Asset growth, three years	11.1%	7.1%	24.4	194	2025-12-31
Net share issuance, one year	0.06%	0.4%	31.2	155	2026-02-10

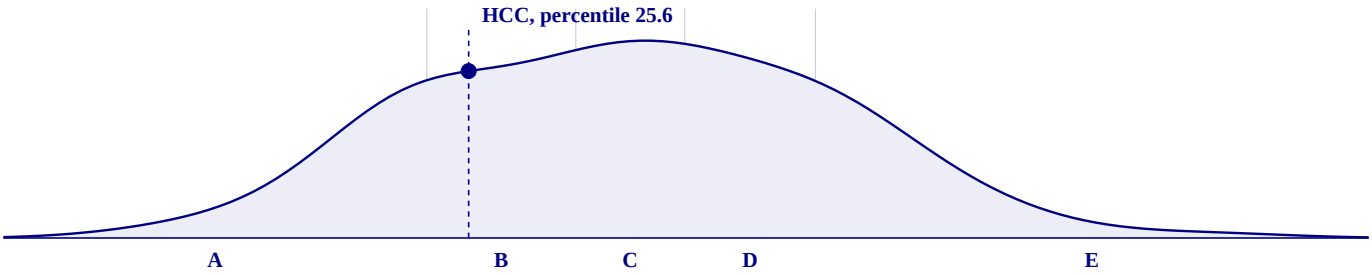
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 145,711,000 USD; Altman Z is not used

Among 126 peers

energy; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
28	Conocophillips (COP)	21.6	A/B	
29	National Fuel GAS Co. (NFG)	22.4	A/B	
30	PAR Pacific Holdings, Inc. (PARR)	23.2	A/B	
31	Hess Midstream L.P. (HESM)	24.0	B	
32	Hornbeck Offshore Services, Inc. (HOS)	24.8	B	fortress balance sheet
33	Warrior MET Coal, Inc. (HCC)	25.6	B	fortress balance sheet
34	Diamondback Energy, Inc. (FANG)	26.4	B	
35	Quaker Chemical Corp. (KWR)	27.2	B	
36	Core Laboratories Inc. (CLB)	28.0	B	late filer
37	Crescent Energy Co. (CRGY)	28.8	B	
38	Valero Energy Corp/Tx (VLO)	29.6	B	

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What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	30.3%	8.0%	74
Distance from 52-week high	(30.6%)	(26.0%)	40
EBIT to enterprise value	1.2%	4.8%	18
Free cash flow yield	15.7%	2.6%	96
Book value to price	0.58	0.55	54
Sales to price	0.32	0.53	31
Composite equity issuance, five years	(10.6%)	(7.9%)	45
Relative strength against the sector, log excess return	(0.10)	0.05	33
Twelve-month failure probability, CHS model	not computable	0.05%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$437.1M
Operating cash flow, four quarters	$362.6M
Months of runway	not finite
Days since last periodic filing	17 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$52.6M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$1.3B	2025-12-31	2026-02-12	10-K	26-048914
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$982.4M	2025-12-31	2026-02-12	10-K	26-048914
3	assets	us-gaap:Assets	$2.8B	2025-12-31	2026-02-12	10-K	26-048914
4	operating income	us-gaap:OperatingIncomeLoss	$45.7M	2025-12-31	2026-02-12	10-K	26-048914
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$54.4M	2025-12-31	2026-02-12	10-K	26-048914
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-$2.6M	2025-12-31	2026-02-12	10-K	26-048914
7	total debt	us-gaap:LongTermDebt	$154.3M	2025-12-31	2026-02-12	10-K	26-048914
8	book equity	us-gaap:StockholdersEquity	$2.1B	2025-12-31	2026-02-12	10-K	26-048914
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$300.0M	2025-12-31	2026-02-12	10-K	26-048914
10	total debt	us-gaap:LongTermDebt	$153.6M	2024-12-31	2026-02-12	10-K	26-048914
11	book equity	us-gaap:StockholdersEquity	$2.1B	2024-12-31	2026-02-12	10-K	26-048914
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$491.5M	2024-12-31	2026-02-12	10-K	26-048914
13	net income	us-gaap:NetIncomeLoss	$57.0M	2025-12-31	2026-02-12	10-K	26-048914
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$229.2M	2025-12-31	2026-02-12	10-K	26-048914
15	assets	us-gaap:Assets	$2.6B	2024-12-31	2026-02-12	10-K	26-048914
16	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$1.5B	2024-12-31	2026-02-12	10-K	26-048914
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.0B	2024-12-31	2026-02-12	10-K	26-048914

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18	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$1.7B	2023-12-31	2026-02-12	10-K	26-048914
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$910.3M	2023-12-31	2026-02-12	10-K	26-048914
20	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$1.7B	2022-12-31	2025-02-13	10-K	25-000010
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$710.6M	2022-12-31	2025-02-13	10-K	25-000010
22	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$1.1B	2021-12-31	2024-02-14	10-K	24-000008
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$554.3M	2021-12-31	2024-02-14	10-K	24-000008
24	current assets	us-gaap:AssetsCurrent	$820.3M	2025-12-31	2026-02-12	10-K	26-048914
25	current liabilities	us-gaap:LiabilitiesCurrent	$257.0M	2025-12-31	2026-02-12	10-K	26-048914
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.9B	2025-12-31	2026-02-12	10-K	26-048914
27	liabilities	us-gaap:Liabilities	$642.4M	2025-12-31	2026-02-12	10-K	26-048914
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$188.6M	2025-12-31	2026-02-12	10-K	26-048914
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$841.9M	2022-12-31	2025-02-13	10-K	25-000010
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$205.2M	2022-12-31	2023-02-15	10-K	23-000010
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$351.5M	2021-12-31	2024-02-14	10-K	24-000008
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$57.9M	2021-12-31	2023-02-15	10-K	23-000010
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$112.6M	2020-12-31	2023-02-15	10-K	23-000010
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$87.5M	2020-12-31	2023-02-15	10-K	23-000010
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$532.8M	2019-12-31	2022-02-22	10-K	22-000006
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$107.3M	2019-12-31	2022-02-22	10-K	22-000006
37	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$115.3M	2022-12-31	2025-02-13	10-K	25-000010
38	operating income	us-gaap:OperatingIncomeLoss	$801.4M	2022-12-31	2025-02-13	10-K	25-000010
39	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$783.1M	2022-12-31	2025-02-13	10-K	25-000010
40	income tax	us-gaap:IncomeTaxExpenseBenefit	$141.8M	2022-12-31	2025-02-13	10-K	25-000010
41	current assets	us-gaap:AssetsCurrent	$1.2B	2022-12-31	2024-02-14	10-K	24-000008
42	current liabilities	us-gaap:LiabilitiesCurrent	$153.1M	2022-12-31	2024-02-14	10-K	24-000008
43	current assets	us-gaap:AssetsCurrent	$627.2M	2021-12-31	2023-02-15	10-K	23-000010
44	current liabilities	us-gaap:LiabilitiesCurrent	$122.1M	2021-12-31	2023-02-15	10-K	23-000010
45	assets	us-gaap:Assets	$2.4B	2023-12-31	2025-02-13	10-K	25-000010
46	assets	us-gaap:Assets	$2.0B	2022-12-31	2025-02-13	10-K	25-000010
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	52,570,156	2026-02-10	2026-02-12	10-K	26-048914
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	52,540,246	2025-02-12	2025-02-13	10-K	25-000010

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